

Higher Education Funding Council for Wales				
Operating cost statement for the nine months ended 31 Dec 2009				
	9 months ended		9 months ended	
	31-Dec-09		31-Dec-08	
	£'000	£'000	£'000	£'000
Expenditure				
<i>Funding of higher education</i>				
Recurrent expenditure	362,916		344,890	
Capital expenditure	23,361		10,706	
Other purposes	-		12,188	
	386,277		367,784	
<i>Council expenditure</i>				
Staff costs	1,590		1,650	
Depreciation	58		60	
Amortisation	0		0	
Other expenditure	465		616	
	2,113		2,326	
Total expenditure		388,390		370,110
Income from activities		8,568		5,013
Net operating costs		(379,822)		(365,097)
Cost of Capital		0		0
Interest receivable		3		259
Appropriations		(3)		(259)
Net operating costs for the nine months transferred to reserves		(379,822)		(365,097)
Statement of changes in reserves				
Balance brought forward		5,243		6,322
Changes in reserves 2009-10				
Net operating costs		(379,822)		(365,097)
Non-cash charges cost of capital		0		0
Total recognised income and expense for 2009-10		(379,822)		(365,097)
Funding from Welsh Assembly Government		379,250		362,800
Balance carried forward		4,671		4,025
All activities are continuing				
There are no recognised gains and losses in the third quarter of 2009-10.				

Higher Education Funding Council for Wales				
Statement of financial position				
as at 31 December 2009				
	31-Dec-09		31-Dec-08	
	£'000	£'000	£'000	£'000
Non-current assets				
Property, plant and equipment	170		249	
Intangible assets	0		1	
Total non-current assets		170		250
Current Assets				
Trade and other receivables	420		163	
Cash and cash equivalents	4,247		4,539	
Total current assets		4,667		4,702
Total assets		4,837		4,952
Current Liabilities				
Trade and other payables	(166)		(928)	
Total current liabilities		- 166		- 928
Assets less liabilities		4,671		4,024
Reserves				
General reserve		4,671		4,025
		4,671		4,025